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16449-A
SEP 21 1990 - 8 55 AM

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B-1040 BRUSSELS
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September 21, 1990

Recordation No. 16449

Dear Mr. Strickland:

On behalf of First Bank National Association, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of a secondary document, not previously recorded, entitled Partial Release Agreement ("Partial Release"), made as of August 24, 1990.

The party to the enclosed Partial Release is:

First Bank National Association, Lender -
Releasing Party

P. O. Box A512
120 South Sixth Street
Minneapolis, Minnesota 55480

The said Partial Release acts to release certain designated collateral in and under that certain Security Agreement recorded with the Interstate Commerce Commission ("ICC") July 31, 1989, under Recordation No. 16449, and the said Partial Release should be recorded under the next available letter designation under Recordation No. 16449.

A short summary of the document to appear in the ICC Index is as follows:

"Partial Release, covering interest in certain leases and certain SFLC, GBRX and BN cars."

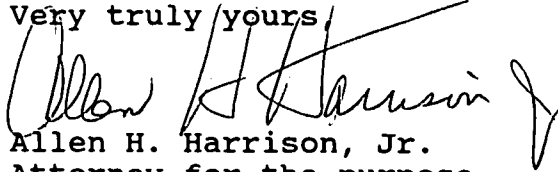
Enclosed is a check in the amount of fifteen dollars (\$15.00) in payment of the filing fee.

SEP 21 1990
\$15.00 filing fee

*This under
16449
next letter is - A*
Camryn Harrison

Once the filing has been made, please return to bearer the stamped counterparts of the Partial Release not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,


Allen H. Harrison, Jr.
Attorney for the purpose
of this filing for First
Bank National Association

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20231

Enclosures

AHH/iw

BY HAND

Interstate Commerce Commission
Washington, D.C. 20423

9/21/90

OFFICE OF THE SECRETARY

Allen H. Harrison, Jr.

Wilmer, Cutler & Pickering

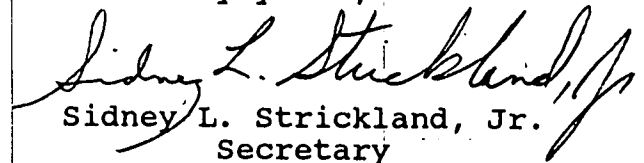
2445 M Street N.W.

Washington, D.C. 20037-1420

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/21/90 at 8:55am, and assigned recordation number(s). 16449-A

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

16449-A

RECORDED NO 16449-A FILED 1425

PARTIAL RELEASE AGREEMENT

SEP 21 1990 -8 55 AM

This Release Agreement is made as of this 24th day of August, 1990, by First Bank National Association, P.O. Box A512, 120 South Sixth Street, Minneapolis, Minnesota 55480 ("Lender") in favor of Greenbrier Leasing Corporation, One Centerpointe Drive, Suite 200, Lake Oswego, Oregon 97035, a Delaware corporation ("Lessor").

RECITALS

A. Pursuant to a Consolidated Loan Agreement and a Subordinated Loan Agreement, both dated as of July 31, 1989 between Lender and Lessor, Lender has made loans to Lessor (the "Loan"). Partially to secure payment of the Loan and certain other amounts, Lessor executed and delivered to Lender a Security Agreement dated as of July 31, 1989 (the "Security Agreement"), pursuant to which Lessor assigned, granted and pledged to Lender a security interest in the Collateral (as defined in the Security Agreement).

B. The Security Agreement was filed for record in the offices of the Interstate Commerce Commission in Washington, D.C. on July 31, 1989 at 11:15 a.m. and was assigned recordation number 16449.

C. Lessor has requested Lender to release the following items which are part of the Collateral:

Lease dated February 15, 1987 between the Borrower, as lessor, and The Atchison, Topeka & Santa Fe Railway Company, as lessee.

Lease dated June 15, 1987 between the Borrower, as lessor, and The Atchison, Topeka & Santa Fe Railway Company, as lessee.

Lease dated February 2, 1989 between the Borrower, as lessor, and Burlington Northern Railroad, as lessee.

The following numbered Vehicles (as that term is defined in the Security Agreement).

SFLC 254000 through SFLC 254019, inclusive

(Following cars identified by both old and current car marks and numbers)

<u>Old Number</u>	<u>Current Number</u>
GBRX 2021	EN 63927
GBRX 2022	EN 63928
GBRX 2023	EN 63929
GBRX 2024	EN 63930
GBRX 6803	EN 63933
GBRX 6804	EN 63934
NYSW 6801	EN 63994
NYSW 2200	EN 63969
NYSW 2201	EN 63970
NYSW 2203	EN 63971
GBRX 2204	EN 63972
GBRX 2205	EN 63973
NYSW 2207	EN 63974
NYSW 2208	EN 63975
NYSW 2211	EN 63976
NYSW 2213	EN 63977
GBRX 2300	EN 63978
GBRX 2301	EN 63979
GBRX 2302	EN 63980
GBRX 2203	EN 63981
GBRX 2215	SP 2420
GBRX 2216	SP 2421
GBRX 2217	SP 2422
GBRX 2218	SP 2423
GBRX 2219	SP 2424
NYSW 6905	SP 2425
NYSW 6906	SP 2426
NYSW 6907	SP 2427
NYSW 6802	SP 2428
NYSW 6807	SP 2429
NYSW 2202	SP 2202
NYSW 2206	SP 2206
NYSW 2209	SP 2209
NYSW 2210	SP 2210
NYSW 2212	SP 2212

(the "Released Collateral").

NOW THEREFORE, Lender agrees as follows:

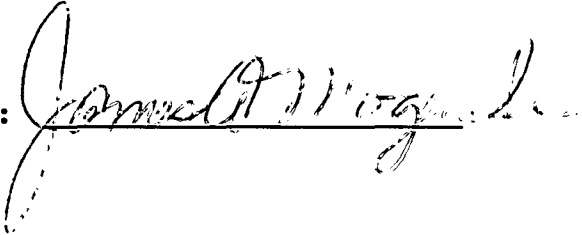
(1) Lender hereby absolutely and unconditionally releases and discharges its security interest and any other rights, title or interest which it may have in the Released Collateral only.

(2) Lender agrees that it will execute, acknowledge and deliver such further releases, termination statements, assignments and other further assurances pursuant to this Release Agreement as may be reasonably requested by Lessor.

(3) Nothing herein shall be construed to release any Collateral under the Security Agreement other than the Released Collateral, nor to amend or alter the Security Agreement except as specifically set out herein.

IN WITNESS WHEREOF, Lender has executed this Release Agreement effective as of the date first above written.

FIRST BANK NATIONAL ASSOCIATION

By: 

STATE OF MINNESOTA)
) SS.
COUNTY OF)

On this 10th day of September, 1990, before me personally appeared James A. Mogen, to me personally known, who being by me duly sworn, says that he is the Vice President of FIRST BANK NATIONAL ASSOCIATION, a national banking association, that the foregoing instrument was signed on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.



Cheryl Van Brunt
Notary Public

My commission expires: 8/19/92